

1. Learning to be professional: The story of my placement experience. Faculty of Management Buying and merchandising finance intern in a major clothing retailer

Firstly and arguably most importantly; the dilemma between participating in an industrial placement, or getting onto the career ladder as soon as possible through graduate employment will always demand contemplation. As a second year undergraduate student I was initially unsure which option would be most advantageous for me however after researching the different opportunities available and hearing from previous placement students I was absolutely certain that a placement could actually prove invaluable for me.

A keen interest in finance and addiction to fashion primarily lead me to (a specific company) and indeed this is where I ultimately completed my placement. Their selection process for finance placement involves five stages (consisting online application form, culture questionnaire, numerical ability test, telephone interview and full day assessment centre) and this very rigorous assessment process ensures they find the right candidates.

My top tips when applying for placement are to **start early** (in terms of thinking about field you would like to go into and why and how this fits in with your wider career goals), **be prepared** (in terms of the application processes) and **apply for more than one company**. In my case I was determined to work for my chosen company; it was the only company I applied and although it paid off I now realise how risky and potentially destructive this could have been. The whole application processes of applying for any placement will build you into a better professional so don't put all your eggs in one basket.

I was placed in the finance team and my role involved both Buying and Merchandising Finance and Central Costs Finance. I relished the opportunity to experience, at first hand, how two crucial functions of the finance operation worked and I felt extremely privileged to be in this position. My team consisted of 10 people including the finance director and senior finance manager and was then split into finance managers and finance analysts in each of the different areas of brand finance. From day one my team were absolutely amazing and it is them that I owe enjoying every single day of my placement. The ability to learn from experienced finance managers and analysts helped me thrive in high level of responsibility that I was given.

Buying and Merchandising Finance involved the weekly and month end reporting for the brand director and senior management by creating and using information in collaboration with the buying and merchandising teams. Central Costs Finance required me to report and reforecast the budgets of each of the different departments within the brand, to report travel and telephone costs of each of the brands different cost centres and to complete ad-hoc tasks such as analysing the performance of marketing promotions.

My company gives its placement students a high level of responsibility from the moment they start and this allowed me to significantly contribute to both the team and the brands success. I received an excellent training package that enabled me to carry out my job effectively. A two week handover with my predecessor enabled me to learn from the person that knew how to do the job the best, and after my predecessor had left I was able to continuously learn from the teams Finance Managers and experienced Finance Analysts.

The application of year One and Two knowledge from University enabled me to put into practice what I had actually learnt and I thought this was very rewarding. The knowledge that I had learned in the Accounting modules “Management Accounting” and “Managerial Accounting” during University were applied to the role as Buying and Merchandising finance dealt with profit and loss accounts and the Central Costs role involved accounting ledgers. Additionally the use of “soft skill” courses during the “Management Skills” modules and the Professional Training Orientation Course module were also continuously put into practice during the year.

The main objective of tertiary education such as University is, for me, to better equip myself with the technical and personal skills needed for a successful career in my chosen industry. The placement year offered me the first step in terms of experience in my chosen industry and thus provided me with first steps into my future career path.

A twelve month finance placement for the UK’s largest womenswear clothing retailer has given me an uncensored observation of what will be expected of me in post graduation employment. My company’s placement students are given extensive training for the role in which they work and throughout the placement there is huge scope for development.

As I became established in my role I attended numerous training courses which helped me to perform in my role more effectively. My company offers a range of courses for both technical development and management development. I attended technical courses to improve my use of the company’s systems, for example a course on Microsoft Excel enabled me to learn ways to improve my efficiency such as creating macros and improve my accuracy such as IF(ISERROR) formulae and these both allowed me to save valuable time. The use of management courses such as “Working With Others” enabled me to perform the soft skills more effectively and put into practice some of the theories I have learned during Levels One and Two at University for example the Myers Briggs Type Indicator.

I found my personal development was further enriched by the additional wealth of knowledge I gained from participating in other activities such as Away Days, Brand Updates and Press Launches. These activities increased my wider knowledge of the company’s operational activities and allowed for relationships with the team, the brand and the wider finance community to be built and strengthened.

The opportunity to experience the industry at first hand and the wealth of experience that I have gained has made me realise that a career in finance is exactly what I want. I now have a clear and structured career path to work towards during my final year of University and beyond. I am extremely grateful to my company for the giving me the opportunity to participate in such a varied and structured training programme and feel such training will benefit for many years to come.

The benefits that the placement year has offered me are endless and I literally feel so privileged to have had such an amazing experience. After leaving second year as an undergraduate that was A) rather shy and B) unsure about what they wanted to do in the future I have returned to uni as a confident final year student that knows exactly what they want to do in the future. I am 100% committed to a career within the finance industry and indeed I cannot wait to continue my career as a graduate.

I was fortunate enough for my company to offer me a place on their Finance Graduate Programme upon completion of my degree and I cannot wait to the return to the company. The skills that I have learnt on placement are invaluable and can be used throughout my future with

the company. I see my placement experience as the start of the career and it has given me solid foundations in which to build on in the future. Although I was ecstatic that I was offered a contract, even if I hadn't have been I wouldn't change my placement experience for the world. In both professional and personal contexts I have picked up a wealth of priceless experiences and this has enabled me to meet many of my aims for higher education.

My best piece of advice that I can give to students about to embark on placement is to network. I literally spoke to as many people as possible at all levels and all departments of the organization throughout my placement experience. I was not only able to make a lot of new friends but I was able to build a wealth of contacts that I used both throughout my placement year and beyond. I would also say it's really important they students budget for their placement, keep in contact with the university (and specifically start thinking about final year early) and finally have fun, the placement experience is an extremely unique one that cannot be repeated ultimately it's your year so enjoy it.

I have 100% enjoyed my PTY experience and would recommend it to any student. I have gained a vast amount of experience in both the technical and personal skills required for a career within the finance industry and my company. I believe the offer of a contract has allowed me to achieve my ultimate goal and goes to show that those who put in 100% gain high rewards. I relish to opportunity to pursue a career in the Finance industry after graduation and I very much look forward to returning to my company in the future.